

**LEVY RATES FOR THE COUNTY AND CITIES IN
MORGAN COUNTY**

FISCAL YEAR ENDING JUNE 30, 2012

(RATES OF LEVY IN CENTS PER \$100 VALUATION)

	CLASS 1	CLASS 2	CLASS 3 & 4
RURAL DISTRICT RATES			
STATE CURRENT	0.25	0.50	1.00
COUNTY CURRENT	12.93	25.86	51.72
COUNTY BONDS	-	-	-
COUNTY EXCESS LEVY			
1. NAME	-	-	-
2. Name	-	-	-
3. Name	-	-	-
4. Name	-	-	-
5. Name	-	-	-
6. Name	-	-	-
SCHOOL CURRENT	19.40	38.80	77.60
SCHOOL PERMANENT IMPROVEMENT	-	-	-
SCHOOL BONDS	-	-	-
SCHOOL EXCESS	20.31	40.62	81.24
Total Rural District Rates			
(State, County and School Rates)	52.89	105.78	211.56

MUNICIPAL RATES

BATH

MUNICIPAL CURRENT	7.98	15.96	31.92
MUNICIPAL BONDS	-	-	-
MUNICIPAL EXCESS LEVY I	-	-	-
MUNICIPAL EXCESS LEVY II	-	-	-
Total Rural District and Municipal Rates	60.87	121.74	243.48

PAW PAW

MUNICIPAL CURRENT	12.50	25.00	50.00
MUNICIPAL BONDS	-	-	-
MUNICIPAL EXCESS LEVY I	-	-	-
MUNICIPAL EXCESS LEVY II	-	-	-
Total Rural District and Municipal Rates	65.39	130.78	261.56

MORGAN COUNTY
Assessment and Levies
2011-2012

MORGAN COUNTY
LEVY PAGE
REGULAR CURRENT EXPENSE LEVY
2011-2012

Current Year	Column E		Taxes Levied
	Certificate of Valuation	Levy	
	Assessed Value for Tax Purposes	Rate/\$100	
Class I			
Personal Property	\$ 0	12.93	\$ 0
Public Utility	0		0
Total Class I	<u>\$ 0</u>		<u>\$ 0</u>
Class II			
Real Estate	\$ 696,940,590	25.86	\$ 1,802,288
Personal Property	4,209,998		10,887
Total Class II	<u>\$ 701,150,588</u>		<u>\$ 1,813,175</u>
Class III			
Real Estate	\$ 199,516,610	51.72	\$ 1,031,900
Personal Property	58,786,699		304,045
Public Utility	40,510,948		209,523
Total Class III	<u>\$ 298,814,257</u>		<u>\$ 1,545,468</u>
Class IV			
Real Estate	\$ 29,523,750	51.72	\$ 152,697
Personal Property	4,571,005		23,641
Public Utility	10,070,604		52,085
Total Class IV	<u>\$ 44,165,359</u>		<u>\$ 228,423</u>
Total Value & Projected Revenue	<u><u>\$ 1,044,130,204</u></u>		<u><u>\$ 3,587,066</u></u>
Less Delinquencies, Exonerations & Uncollectable Taxes		5.00%	179,353
Less Tax Discounts		2.00%	68,154
Less Allowance for Tax Increment Financing - see worksheet (Subtracted from regular current expense taxes levied only)			0
Total Projected Property Tax Collection			<u><u>3,339,559</u></u>
Less Assessor Valuation Fund (Subtracted from regular current expense taxes levied only)		2.00%	66,791
Net Amount to be Raised by Levy of Property Taxes For Budget Purposes (Transfer amount to #301-01 on page 4)			<u><u>\$ 3,272,768</u></u>

MORGAN COUNTY

CALCULATING REDUCED LEVY RATE

2011-2012

CLASS	ROLL BACK VALUE (Column E)	X	WEIGHTING	WEIGHTED ASSESSED VALUE
Class 1	\$ <u>0</u>	X	0.01	\$ <u>0</u>
Class 2	<u>696,413,486</u>	X	0.02	<u>13,928,270</u>
Class 3	<u>296,327,779</u>	X	0.04	<u>11,853,111</u>
Class 4	<u>42,904,054</u>	X	0.04	<u>1,716,162</u>
Total All Classes	\$ <u>1,035,645,319</u>		(Total WAV)	\$ <u>27,497,543</u>

Previous year's projected revenue	X 101% + % for Assessor:	2.00%	
\$ <u>3,451,227</u>		<u>103.00%</u>	\$ <u>3,554,764</u>

Divide by the **TOTAL WEIGHTED ASSESSED VALUE (Total WAV)**
(use 4 decimal places here) \$ 0.1293

The result of this division is then multiplied x 100 (use 2 decimal places here)
and this will = the Class 1 Levy Rate in cents per \$100 of assessed value **12.93**

The Class 2, 3, and 4 Levy Rates are determined by multiplying the Class 1 Rate as follows:

Class 1 Rate	<u>12.93</u> ¢	X 2	Class 2 Rate: <u>25.86</u>
Class 1 Rate	<u>12.93</u> ¢	X 4	Class 3 & 4 Rate: <u>51.72</u>

DO NOT USE RATES IN EXCESS OF 2 DECIMAL PLACES

Divide by the **TOTAL WEIGHTED ASSESSED VALUE (TOTAL WAV) USE 4 DECIMAL POINTS HERE** **0.1293**

MORGAN COUNTY SCHOOL BOARD
LEVY PAGE
REGULAR CURRENT EXPENSE LEVY
2011-2012

	Column E Certificate of Valuation Assessed Value for Tax Purposes	Levy Rate/\$100	Levy Taxes Levied
Current Year			
Class I			
Personal Property	\$ 0	19.40	\$ 0
Public Utility	0		0
Total Class I	\$ 0		\$ 0
Class II			
Real Estate	\$ 696,940,590	38.80	\$ 2,704,129
Personal Property	4,209,998		16,335
Total Class II	\$ 701,150,588		\$ 2,720,464
Class III			
Real Estate	\$ 199,516,610	77.60	\$ 1,548,249
Personal Property	58,786,699		456,185
Public Utility	40,510,948		314,365
Total Class III	\$ 298,814,257		\$ 2,318,799
Class IV			
Real Estate	\$ 29,523,750	77.60	\$ 229,104
Personal Property	4,571,005		35,471
Public Utility	10,070,604		78,148
Total Class IV	\$ 44,165,359		\$ 342,723
Total Value & Projected Revenue	\$ 1,044,130,204		\$ 5,381,986
Less Delinquencies, Exonerations & Uncollectable Taxes		5.00%	269,099
Less Tax Discounts		2.00%	102,258
Less Allowance for Tax Increment Financing - see worksheet (Subtracted from regular current expense taxes levied only)			0
Total Projected Property Tax Collection			5,010,629
Less Assessor Valuation Fund (Subtracted from regular current expense taxes levied only)		2.00%	100,213
Net Amount to be Raised by Levy of Property Taxes For Budget Purposes (Transfer amount to #301-01 on page 4)			\$ 4,910,416

MORGAN COUNTY SCHOOL BOARD

EXCESS LEVY PAGE

2011-2012

	Column E Certificate of Valuation Assessed Value for Tax Purposes	Levy Rate/\$100	Taxes Levied
Current Year			
Class I			
Personal Property	\$ 0	20.31	\$ 0
Public Utility	0		0
Total Class I	<u>\$ 0</u>		<u>\$ 0</u>
Class II			
Real Estate	\$ 696,940,590	40.62	\$ 2,830,973
Personal Property	4,209,998		17,101
Total Class II	<u>\$ 701,150,588</u>		<u>\$ 2,848,074</u>
Class III			
Real Estate	\$ 199,516,610	81.24	\$ 1,620,873
Personal Property	58,786,699		477,583
Public Utility	40,510,948		329,111
Total Class III	<u>\$ 298,814,257</u>		<u>\$ 2,427,567</u>
Class IV			
Real Estate	\$ 29,523,750	81.24	\$ 239,851
Personal Property	4,571,005		37,135
Public Utility	10,070,604		81,814
Total Class IV	<u>\$ 44,165,359</u>		<u>\$ 358,800</u>
Total Value & Projected Revenue	<u>\$ 1,044,130,204</u>		<u>5,634,441</u>
Less Delinquencies, Exonerations & Uncollectable Taxes		5.00%	281,722
Less Tax Discounts		2.00%	107,054
Net Amount to be Raised by Levy For Budget Purposes:			<u>5,245,665</u>

PLEASE CHECK ONE: THE EXCESS LEVY IS:

- ☐ NOT INCLUDED IN GENERAL FUND
☐ INCLUDED IN GENERAL FUND

**IF EXCESS LEVY IS INCLUDED IN GENERAL FUND,
REPORT THIS TOTAL ON PAGE 4 IN ACCOUNT # 301-90:**

\$

BATH
LEVY PAGE
REGULAR CURRENT EXPENSE LEVY
2011-2012

	Column E		
	Certificate of Valuation	Levy	Taxes
Current Year	Assessed Value for Tax Purposes	Rate/\$100	Levied
Class I			
Personal Property	\$ 0	7.98	\$ 0
Public Utility	0		0
Total Class I	\$ 0		\$ 0
Class II			
Real Estate	\$ 13,927,750	15.96	\$ 22,229
Personal Property	0		0
Total Class II	\$ 13,927,750		\$ 22,229
Class IV			
Real Estate	\$ 24,915,880	31.92	\$ 79,531
Personal Property	3,469,796		11,076
Public Utility	5,505,631		17,574
Total Class IV	\$ 33,891,307		\$ 108,181
Total Value & Projected Revenue	\$ 47,819,057		\$ 130,410
Less Delinquencies, Exonerations, & Uncollectable Taxes:		5.00%	6,521
Less Tax Discounts		2.00%	2,478
Less Allowance for Tax Increment Financing - see worksheet (Subtracted from regular current expense taxes levied only)			0
Total Projected Property Tax Collection			121,411
Less Assessor Valuation Fund (Subtracted from regular current expense taxes levied only)		2.00%	2,428
Net Amount to be Raised by Levy of Property Taxes For Budget Purposes (Transfer amount to #301-01 on page 4)			\$ 118,983

BATH

CALCULATING REDUCED LEVY RATE

2011-2012

CLASS	Column E Roll Back Value	Weighting	Weighted Assessed Value
Class 1	\$ <u>0</u> X	0.01	\$ <u>0</u>
Class 2	<u>13,899,190</u> X	0.02	<u>277,984</u>
Class 3	<u>0</u> X	0.04	<u>0</u>
Class 4	<u>32,760,437</u> X	0.04	<u>1,310,417</u>
Total All Classes	\$ <u><u>46,659,627</u></u>	(Total WA\	\$ <u><u>1,588,401</u></u>

Previous year's projected revenue X 101% + % for Assessor:

\$ 123,030

2.00%

103.00%

\$ 126,721

Divide by the **TOTAL WEIGHTED ASSESSED VALUE (Total WAV)**

(use 4 decimal places here)

\$ 0.0798

The result of this division is then multiplied x 100 (use 2 decimal places here)

and this will = the Class 1 Levy Rate in cents per \$100 of assessed value

7.98

The Class 2, 3, and 4 Levy Rates are determined by multiplying the Class 1 Rate as follows:

Class 1 Rate	<u>7.98</u>	¢	X	2	Class 2 Rate: <u>15.96</u>
Class 1 Rate	<u>7.98</u>	¢	X	4	Class 3 & 4 Rate: <u>31.92</u>

DO NOT USE RATES IN EXCESS OF 2 DECIMAL PLACES

Divide by the **TOTAL WEIGHTED ASSESSED VALUE (TOTAL WAV) USE 4 DECIMAL POINTS HERE**

0.0798

**PAW PAW
LEVY PAGE
REGULAR CURRENT EXPENSE LEVY
2011-2012**

	Column E Certificate of Valuation Assessed Value for Tax Purposes	Levy Rate/\$100	Taxes Levied
Current Year			
Class I			
Personal Property	\$ 0	12.50	\$ 0
Public Utility	0		0
Total Class I	\$ 0		\$ 0
Class II			
Real Estate	\$ 4,074,830	25.00	\$ 10,187
Personal Property	125,922		315
Total Class II	\$ 4,200,752		\$ 10,502
Class IV			
Real Estate	\$ 4,607,870	50.00	\$ 23,039
Personal Property	1,101,209		5,506
Public Utility	4,564,973		22,825
Total Class IV	\$ 10,274,052		\$ 51,370
Total Value & Projected Revenue	\$ 14,474,804		\$ 61,872
Less Delinquencies, Exonerations, & Uncollectable Taxes:		5.00%	3,094
Less Tax Discounts		2.00%	1,176
Less Allowance for Tax Increment Financing - see worksheet (Subtracted from regular current expense taxes levied only)			0
Total Projected Property Tax Collection			57,602
Less Assessor Valuation Fund (Subtracted from regular current expense taxes levied only)		2.00%	1,152
Net Amount to be Raised by Levy of Property Taxes For Budget Purposes (Transfer amount to #301-01 on page 4)			\$ 56,450

**PAW PAW
CALCULATING REDUCED LEVY RATE
2011-2012**

CLASS	Column C Roll Back Value Form	Levy Rate/\$100	Taxes Levied
Class 1	\$ <u>0</u> X	0.01	\$ <u>0</u>
Class 2	<u>4,175,348</u> X	0.02	<u>83,507</u>
Class 3	<u>0</u> X	0.04	<u>0</u>
Class 4	<u>10,079,416</u> X	0.04	<u>403,177</u>
Total All Classes	\$ <u>14,254,764</u>	(Total WAV	\$ <u>486,684</u>

Previous year's projected revenue X 101% + % for Assessor:

\$ 59,627

2.00%

103.00%

\$ 61,416

Divide by the **TOTAL WEIGHTED ASSESSED VALUE (Total WAV)**

(use 4 decimal places here)

\$ 0.1250

The result of this division is then multiplied x 100 (use 2 decimal places here)

and this will = the Class 1 Levy Rate in cents per \$100 of assessed value

12.50

The Class 2, 3, and 4 Levy Rates are determined by multiplying the Class 1

Rate as follows:

Class 1 Rate	<u>12.50</u> ¢	X	2	Class 2 Rate: <u>25.00</u>
Class 1 Rate	<u>12.50</u> ¢	X	4	Class 3 & 4 Rate: <u>50.00</u>

DO NOT USE RATES IN EXCESS OF 2 DECIMAL PLACES

Divide by the **TOTAL WEIGHTED ASSESSED VALUE (TOTAL WAV) USE 4 DECIMAL POINTS HER**

0.1262

MORGAN COUNTY

Assessor's Valuation Fund Budget Projections

FY 2012-2013

Maximum Levy Rate

2%

Report Date:

06/09/11

Entity	Assessed Value for Tax <u>Purposes</u>	Class 1 Levy <u>Rate</u>	Gross Taxes <u>Levied</u>	-----Less Projected----- Uncollectible <u>Taxes</u>	Discount <u>Discount</u>	Tax Increment <u>Financing</u>	Projected Tax <u>Collection</u>	Assessor's Valuation <u>Projection</u>
COUNTY COMMISSION	1,044,130,204	12.93	3,587,066	179,353	68,154	0	3,339,559	66,791
COUNTY SCHOOL BOARD	1,044,130,204	19.40	5,381,986	269,099	102,258	0	5,010,629	100,213
BATH	47,819,057	7.98	130,410	6,521	2,478	0	121,411	2,428
PAW PAW	14,474,804	12.50	61,872	3,094	1,176	0	57,602	1,152
Grand totals			<u>9,161,334</u>	<u>458,067</u>	<u>174,066</u>	<u>0</u>	<u>8,529,201</u>	<u>170,584</u>